

1 APPEARANCES: (Cont'd.)

2

CLARK HILL PLC, by
3 MR. CHRISTOPHER N. SKEY
MR. CHRISTOPHER J. TOWNSEND
4 150 North Michigan Avenue
Suite 2700
5 Chicago, Illinois 60601
appeared for ITC Midwest, LLC;
6

7 SHAY PHILLIPS LTD., by
MR. WILLIAM M. SHAY
8 MR. JOHN D. ALBERS
456 Fulton Street
9 Suite 255
Peoria, Illinois 61602
10 appeared for Jo-Carroll Energy, Inc.,
(NFP), telephonically;
11

12 STEPTOE & JOHNSON, LLP
MS. CAROL GOSAIN
13 1330 Connecticut Avenue NW
Washington, DC 20036
14 appeared for Finn Investment,
telephonically;
15

16 MR. JOHN L. SAGONE
160 North LaSalle Street
17 Suite C-800
Chicago, Illinois 60601
18 appeared for ICC Staff.

19 SULLIVAN REPORTING COMPANY, by
20 Teresann B. Giorgi, CSR
084-000977
21

22

1		<u>I N D E X</u>				
2				Re-	Re-	By
3	<u>Witnesses:</u>	<u>Dir.</u>	<u>Crx.</u>	<u>dir.</u>	<u>crx.</u>	<u>Examiner</u>
4	NONE					
5						
6		<u>E X H I B I T S</u>				
7						
8	<u>JNT. APPLICANTS'</u>	<u>FOR IDENTIFICATION</u>			<u>IN EVIDENCE</u>	
9	1.0		-----			31
10	2.0		-----			31
11	3.0		-----			31
12	3.1		-----			31
13	3.2		-----			31
14	3.3		-----			31
15	3.4		-----			31
16	4.0		-----			31
17	4.1		-----			31
18	4.2		-----			31
19	4.3		-----			31
20	4.4		-----			31
21	4.5		-----			31
22	4.6		-----			31
	4.7		-----			31
	5.0		-----			31
	5.1		-----			31
	5.2		-----			31
	6.0		-----			31
	6.1		-----			31
	7.0		-----			31
	7.1		-----			31
	7.3		-----			31
	8.0		-----			31
	9.0		-----			31
	10.0		-----			31

1	<u>E X H I B I T S</u> (cont'd)		
2			
3	<u>JO-CARROLL'S</u>	<u>FOR IDENTIFICATION</u>	<u>IN EVIDENCE</u>
4	1.0	-----	33
5	1.1	-----	33
6	<u>ICC STAFF'S</u>		
7	1.0	-----	34
	1.1	-----	34
8	2.0	-----	34
9	2.1	-----	34
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1 JUDGE DOLAN: By the direction and authority
2 of the Illinois Commerce Commission, I call
3 Docket No. 16-0315, Fortis, Incorporated and ITC
4 Midwest LLC, an application pursuant to
5 Section 7-204 of the Public Utilities Act for
6 authority to engage in a reorganization and for
7 such other approvals as may be required under the
8 Public Utilities Act to effectuate the
9 reorganization to order.

10 Would the parties please identify
11 themselves for the record.

12 MR. TOWNSEND: On behalf of Joint Applicant,
13 ITC Midwest, LLC, the law firm of Clark Hill PLC,
14 150 North Michigan Avenue Suite 2700, Chicago,
15 Illinois 60601, by Christopher J. Townsend and
16 Christopher N. Skey,

17 MR. McCANN MULLOOLY: On behalf of Joint
18 Applicant, Fortis, Inc., Thomas McCann Mullooly of
19 the law firm of Foley and Lardner LLP, 777 East
20 Wisconsin Avenue, Milwaukee, Wisconsin 53202.

21 MR. SHAY: On behalf of Jo-Carroll Energy, Inc.,
22 (NFP), William M. Shay and John D. Albers, of the

1 firm Shay Phillips Limited, address is 456 Fulton
2 Street, Suite 255, Peoria, Illinois 61602, phone
3 number is Area Code 309-494-6155.

4 MR. SAGONE: And on behalf of the Staff
5 witnesses of the Illinois Commerce Commission,
6 John Sagone, 160 North LaSalle Street, Suite C-800,
7 Chicago, 60601.

8 JUDGE DOLAN: Carol, are you going to file your
9 appearance?

10 MS. GOSAIN: Carol Gosain for Finn Investment
11 of the law firm Steptoe and Johnson, LLP,
12 1330 Connecticut Avenue NW, Washington, DC 20036,
13 phone is 202-429-6461.

14 JUDGE DOLAN: With that, then, let the record
15 reflect there are no additional appearances.

16 First before we proceed into putting
17 the exhibits into the record we have two motions to
18 appear pro hac vice, one filed by Carol Gosain.

19 Is there any objections to that?

20 MR. TOWNSEND: No objections.

21 JUDGE DOLAN: No objections.

22 MR. SHAY: None.

1 JUDGE DOLAN: Okay. Then hearing that, her
2 motion will be granted.

3 And then the second one is a motion to
4 appear pro hac vice by Peter J. O'Meara.

5 Any objections?

6 MR. SHAY: None.

7 JUDGE DOLAN: Hearing none, Peter J. O'Meara's
8 motion will also be granted.

9 MR. McCANN MULLOOLY: Your Honor, there should
10 have been a pro hac vice motion for me, Thomas
11 Mullooly. Peter may have actually filed it, I think
12 for me. Peter is admitted in Illinois.

13 JUDGE DOLAN: I'm sorry. So, it was for
14 Mr. Mullooly.

15 With that, your motion will be granted
16 also.

17 Then, do you want to go ahead and
18 proceed, Counsel.

19 MR. McCANN MULLOOLY: Your Honor, on behalf of
20 Joint Applicants we have a number of exhibits and
21 affidavits that we would like to admit to the
22 record.

1 Would you like me to go through the
2 entire list of the exhibits, including affidavits
3 that were filed this morning on e-Docket?

4 JUDGE DOLAN: Just so we have a complete
5 record, let's just go ahead and list your exhibits.

6 MR. McCANN MULLOOLY: So, Joint Applicants,
7 together with the Application, we filed
8 Exhibit 1.0 -- do you want names of them, as well?

9 JUDGE DOLAN: Yes.

10 MR. McCANN MULLOOLY: Exhibit 1.0, the Agreement
11 and Plan of Merger.

12 Exhibit 2.0, proposed expedited case
13 schedule.

14 Exhibit 3.0, Direct Testimony of
15 Barry V. Perry.

16 Exhibit 3.1, Mr. Perry's curriculum
17 vitae.

18 Exhibit 3.2, a description of Fortis
19 subsidiaries.

20 Exhibit 3.3, Fortis organization
21 chart.

22 Exhibit 3.4, ITC pre and post

1 transaction organization chart.

2 Exhibit 4.0, Direct Testimony of
3 Karl W. Smith.

4 Exhibit 4.1, Mr. Smith's curriculum
5 vitae.

6 Exhibit 4.2, Fortis credit ratings.

7 Exhibit 4.3, S&P ratings methodology.

8 Exhibit 4.4, subscription agreements.

9 Exhibit 4.5, S&P research updates.

10 Exhibit 4.6, DBRS press release.

11 Exhibit 4.7, S&P research updates.

12 Exhibit 5.0, Direct Testimony of
13 Linda H. Blair.

14 Exhibit 5.1, Ms. Blair's curriculum
15 vitae.

16 Exhibit 5.2, confidential and
17 proprietary exhibit, 5-year forecast of capital
18 requirements for ITC Midwest.

19 MR. TOWNSEND: We also filed a public version of
20 it.

21 MR. McCANN MULLOOLY: And a public version also
22 numbered 5.2.

1 Exhibit 6.0, Rebuttal Testimony of
2 Barry V. Perry.

3 Exhibit 6.1, Joint Stipulation by and
4 between Fortis, Inc., ITC Midwest and Jo-Carroll
5 Energy.

6 Exhibit 7.0, Rebuttal Testimony of
7 Karl W. Smith.

8 Exhibit 7.1, pro forma journal entries
9 as of March 31, 2016.

10 Exhibit 7.2, unaudited pro forma
11 condensed consolidated financial information.

12 Exhibit 8.0, the Affidavit of Barry V.
13 Perry.

14 Exhibit 9.0, the Affidavit of Karl W.
15 Smith.

16 And Exhibit 10.0, the Affidavit of
17 Linda H. Blair.

18 Your Honor, I would move the admission
19 of the exhibits into the record.

20 JUDGE DOLAN: The only confidential is 5.2,
21 right?

22 MR. McCANN MULLOOLY: Correct.

1 JUDGE DOLAN: Are there any objections to the
2 Joint Applicants' 1.0 through 10.0, with all the
3 exhibits, being admitted into the record?

4 (No response.)

5 JUDGE DOLAN: Hearing none, then the Joint
6 Applicants' exhibits will be admitted into the
7 record.

8 (Whereupon, Joint Applicants'
9 Exhibits 1.0 2.0, 3.0, 3.1,
10 3.2, 3.3, 3.4, 4.0, 4.1, 4.2,
11 4.3, 4.4, 4.5, 4.6, 4.7, 5.0,
12 5.1, 5.2, 6.0, 6.1, 7.0, 7.1,
13 8.0, 9.0 and 10.0 were
14 admitted into the record.)

15 JUDGE DOLAN: Mr. Shay, do you want to go next?

16 MR. SHAY: Sure. Thank you, your Honor.

17 I would like to move into the
18 evidentiary record the following:

19 The Direct Testimony of Michael
20 Hastings on behalf of Jo-Carroll Energy. The
21 exhibit number was Jo-Carroll Energy Exhibit 1.0,
22 which was filed on e-Docket on June 28th, Tracking

1 No. 186952.

2 And the affidavit of Mr. Hastings
3 filed on July 22nd, in support of his direct
4 testimony, Tracking No. 187616.

5 JUDGE DOLAN: And that was marked 1.1?

6 MR. SHAY: I'm sorry. Yes. The affidavit was
7 Jo-Carroll Energy Exhibit 1.1.

8 JUDGE DOLAN: Any objections?

9 MR. TOWNSEND: No objections.

10 JUDGE DOLAN: Hearing none, then Jo-Carroll
11 Exhibits 1.0 and 1.1 will be admitted into the
12 record.

13 (Whereupon, Jo-Carroll
14 Exhibits 1.0 and 1.1 were
15 admitted into the record.)

16 JUDGE DOLAN: Mr. Sagone?

17 MR. SAGONE: Thank you, your Honor.

18 Staff would move for the admission all
19 of its Staff witnesses' pre-filed testimony,
20 starting with Staff Exhibit 1.0, which is the Direct
21 Testimony of Richard W. Bridal, that's B-r-i-d-a-l,
22 II, which was filed on Jun 38th, 2016.

1 Next, Staff Exhibit 1.1, which is the
2 Affidavit of Richard W. Bridal, II, in support of
3 his direct testimony, and that was filed on
4 July 20th, 2016.

5 Next, Staff Exhibit 2.0, which is
6 the Verified Statement of Michael McNally,
7 M-c-N-a-l-l-y, filed June 28th, 2016.

8 And concluding with Staff Exhibit 3.0,
9 which is the Verified Statement of Greg Rockrohr,
10 that's R-o-c-k-r-o-h-r, filed on June 28th, 2016.

11 JUDGE DOLAN: Any objections?

12 MR. TOWNSEND: No objections.

13 MR. SHAY: No objections.

14 JUDGE DOLAN: Staff Exhibits 1.0, 1.1, 2.0 and
15 3.0 will be admitted into the record.

16 (Whereupon, Staff Exhibits
17 1.0, 1.1, 2.0 and 3.0 were
18 admitted into the record.)

19 JUDGE DOLAN: Are there any other exhibits then
20 to be admitted, or is that it?

21 MR. TOWNSEND: That's it.

22 JUDGE DOLAN: Okay. I'm not going to close the

1 record yet just in case anything does come up, but I
2 will close it before the final order is issued.

3 So, I'm just going to enter and
4 continue this matter generally.

5 Thank you all.

6 (Whereupon, the matter
7 was entered and continued
8 generally.)

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